

WEST SPRINGFIELD

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ADMINISTRATION

Board Members: Thomas J. Cummings (*Chairperson*)
Gerard P. Connor, Jr., Stephen P. Hayes, Raymond N. Spear, Richard S. Sullivan
Board Administrator: Leo Riel

ACTUARIAL

| | | | |
|------------------|--------------|-------------------------|-----------------|
| Funded Ratio: | 56.3% (1/00) | Date of Last Valuation: | 1/00 |
| | 54.0% (1/98) | Actuary: | Stone |
| | 48.1% (1/95) | Funding Schedule: | Increasing 4.5% |
| | | Year Fully Funded: | 2028 |
| Active Members: | 556 | | |
| Retired Members: | 364 | | |

INVESTMENT

| <i>Return</i> | | <i>Asset Growth</i> | |
|-------------------|--------|---------------------|--------------|
| 2000: | 10.14% | 2000 Market Value: | \$42 million |
| 1996-2000: | 11.17% | 1999 Market Value: | \$38 million |
| 1985-2000: | 10.45% | 1998 Market Value: | \$37 million |
| Return Target: | 9.10% | 1997 Market Value: | \$32 million |
| Actuarial Assumed | | 1996 Market Value: | \$27 million |
| Rate of Return: | 8.00% | | |

DISABILITY

Retirement Statistics as of 12/31/00

| | | | |
|----------------------------------|---|----------------------|----|
| Disability Panel Requests: | 2 | RTS Reviews: | 11 |
| Disability Retirement Approvals: | 2 | RTS Exams: | 3 |
| Accidental Death Approvals: | 0 | Restored to Service: | 0 |

AUDIT

Findings as of 12/31/95

Significant finding resolved.